

**TRANSCRIPT OF THE JUNE 9, 2022, BOARD MEETINGS OF THE NEW YORK STATE HOUSING FINANCE AGENCY, THE STATE OF NEW YORK MORTGAGE AGENCY, THE AFFORDABLE HOUSING CORPORATION, THE STATE OF NEW YORK MORTGAGE AGENCY MORTGAGE INSURANCE COMMITTEE, THE STATE OF NEW YORK MUNICIPAL BOND BANK AGENCY AND THE TOBACCO SETTLEMENT FINANCING CORPORATION**

Alejandro J. Valella, Vice President and Deputy Counsel to the Agencies stated that he will now open the June 9, 2022 meeting of the Boards of the New York State Housing Finance Agency, the State of New York Mortgage Agency, the Affordable Housing Corporation, the State of New York Mortgage Agency Mortgage Insurance Committee, the State of New York Municipal Bond Bank Agency and the Tobacco Settlement Financing Corporation and noted that the Governor has by Executive Order extended the exemption to the Open Meetings law that provides that public bodies may meet to take actions without permitting in public in-person access to such meetings and authorizes meetings to be held remotely by conference call, provided that the public has the ability to view or listen to such proceeding and that such meetings are recorded and later transcribed. Mr. Valella noted that the exemption lasted through June 14<sup>th</sup>, but was expected to be extended into July.

Mr. Valella also stated that the Board meeting would be held by conference call instead of as a public meeting open for the public to attend in person, and that a call-in number was made public for the public to listen to the proceedings.

Mr. Valella noted that because of these special features a change in voting procedures would be put in place for this meeting and he would be asking each Board member to record their votes individually.

Mr. Valella began with a motion to call the meeting of the SONYMA Board to order. Ms. Visnauskas made the motion and Mr. Kapell seconded. Chairman Adams voted aye; Mr. Ballan voted aye; Mr. Olczak voted aye; Ms. Gonzalez voted aye; Ms. Miller voted aye. Mr. Valella noted the presence of a quorum for SONYMA.

Mr. Valella asked for a motion to call the meeting of the SONYMA Mortgage Insurance Committee to order. Mr. Olczak made the motion and Mr. Kapell seconded the motion. Mr. Ballan voted aye; Ms. Visnauskas voted aye; Chairman Adams voted aye. Mr. Valella noted the presence of a quorum for the MIF.

Mr. Valella asked for a motion to call to order the meetings of the State of New York Municipal Bond Bank Agency and of the Tobacco Settlement Financing Corporation. Ms. Baldwin made the motion and Chairman Adams seconded. Mr. Olczak voted aye; Ms. Miller voted aye. Mr. Valella noted the presence of a quorum for the State of New York Municipal Bond Bank Agency and the Tobacco Settlement Financing Corporation.

Mr. Valella asked for a motion to call the meeting of the HFA ,HTFC and AHC Boards to order. Mr. Olczak made the motion and Ms. Gonzalez seconded. Mr. Curtis voted aye; Ms. Visnauskas voted aye; Chairman Adams voted aye; Ms. McKeown voted aye; Ms. Miller voted aye. Mr. Valella noted the presence of a quorum for these Agencies.

Ms. Visnauskas then made her President's Report.

Ms. Visnauskas noted a brief agenda this morning filled with several housekeeping items, including the approval of AHC financial statements and various AHC reports that are required to be filed under the PARIS system, as well as the approval of AHC grants. She stated that in her President's report she wanted to provide a quick overview in the form of a video report prepared by the HCR office of research and strategic analysis to celebrate the culmination of the housing plan and to help better visualize the impact of the plan.

In particular, Ms. Visnauskas noted, the goal of the presentation is to show how the Housing Plan implementation has affected the lives of thousands of families; how it's made New York better, more affordable and more equitable. She added that staff has been working diligently over the last 5 years on this 1st, statewide 100,000-unit affordable housing plan. The boards are instrumental in this process as the approval of individual projects that goes on in our monthly meetings helps to implement a strategy that has transformed many communities across the State.

The overall impact can be difficult to grasp as this process plays out, since the Boards only see individual projects. With that in mind, the video, Ms. Visnauskas noted, is an experiment in putting together a more comprehensive way to discuss the overall impact. Ms. Visnauskas and the team then proceeded to show a two (2) minute part of a video that is six (6) minutes long. She informed the Boards that the full video would be made available to the Boards separately.

There were technical difficulties that made the audio difficult for Board members to hear at the various meeting locations. Ms. Visnauskas apologized for the technical difficulties and reiterated that the Boards would be provided with the full video by separate cover.

With that, Chairman Adams thanked Ms. Visnauskas and staff for the presentation, noting that he and the Board were looking forward to receiving the video.

Chairman Adams then moved to **Item 1 on the agenda: He noted that the transcript of the meetings held on May 16, 2022 shall be deemed approved, absent corrections from Members and Directors.** Chairman Adams complimented staff on the content and style of the transcript of proceedings. He noted that these transcripts summarize Board discussions of certain topics that can be very difficult in terms of content and presentation, and that staff does an excellent job in ensuring that the transcripts capture the complexities as well as the nuances.

Chairman Adams then moved to the next items on the agenda. He noted that **the next four (4) items are all AHC items, all related to the approval of the yearly financial statement and the filing with PARIS. The financial statements were reviewed in detail at the Audit Committee meetings earlier today. These are all consent items with no discussion unless Board members so request. He noted that we will take them up all as one vote after he lists them:**

**ITEM 2:** Approval of AHC's Financial Statements for the fiscal year ending 3/31/2022.

**ITEM 3:** Approval of AHC's Annual Investment Report for the fiscal year ending 3/31/2022.

**ITEM 4:** Approval of AHC's Annual PARIS filing for the fiscal year ending 3/31/2022.

**ITEM 5:** Approval of AHC's Annual Procurement Report and PARIS filing thereof for fiscal year ending 3/31/2022

Mr. Valella moved for adoption of the resolutions transmitted in connection with each of the four (4) items. Considering the first and second motion for AHC, Mr. Valella asked all AHC members voting to approve to signify by saying aye. The motion was carried, and the resolutions were adopted.

Chairman Adams then noted that the next item is an HFA Consent item also reviewed at the Audit Committee meeting: **ITEM 6: Independent Auditor's Report Relating to the audit of the schedule of expenditures of Federal Awards (Single Audit) for the fiscal year ending 10/31/2021.**

Mr. Valella moved for adoption of the resolution transmitted in connection with this item. Considering the first and second motion for HFA, Mr. Valella asked all HFA members voting to approve to signify by saying aye. The motion was carried, and the resolution was adopted.

Chairman Adams noted that **the next two (2) items are information items:**

**ITEM 7:** Current Agency procurements/contracts in the Lobbying Restricted Period

**ITEM 8:** Review of the 2nd Quarterly Procurement Report for the period that ended 4/30/2022 (HFA/SONYMA/AHC/MBBA/TSFC).

Chairman Adams noted that there being no further business for the MBBA and TSFC Boards, he would ask for a motion and a second to adjourn those meetings. Mr. Valella noted that, assuming the first and second previously entered for the MBBA Board and the TSFC Board, all in favor of adjourning, please signify by saying Aye.

The motions were carried. The meetings were adjourned. Mr. Valella noted that the next MBBA/TSFC meetings are scheduled for Thursday, September 8, at 8:30 a.m.

Chairman Adams moved to the items requiring Mortgage Insurance Committee action:

**ITEM 9:** Resolution approving 100% mortgage insurance on a \$2,100,000 CPC permanent first mortgage loan for 350-362 State Street, Rochester, Monroe County.

Mr. Friedman presented the project, summarizing the board memo.

Mr. Valella moved for adoption of the resolution transmitted in connection therewith. Considering the first and second motions previously entered for the SONYMA Mortgage Insurance Committee, Mr. Valella asked all SONYMA Committee members voting to approve to signify by saying aye. The motion was carried, and the resolution adopted.

Chairman Adams stated that the next item was shared by the Mortgage Insurance Committee and by SONYMA:

**ITEM 10:** Resolutions recommending and approving 100% mortgage insurance on a \$13,353,000 CPC permanent first mortgage loan for SHF Whythe Cluster, Bronx, Bronx County.

Mr. Friedman presented the project, summarizing the Board memo.

Mr. Valella moved for adoption of the resolutions transmitted in connection therewith. Considering the first and second motions previously entered for the SONYMA Mortgage Insurance Committee and the SONYMA Board, Mr. Valella asked all SONYMA directors and Committee members voting to approve to signify by saying aye. The motions were carried, and the resolutions adopted.

Chairman Adams noted that the next item is an information item:

**ITEM 11. MIF May Activity Report.**

Chairman Adams noted that there being no further business for the SONYMA Board she would ask for a motion and a second to adjourn those meetings. Mr. Valella noted that, assuming the first and second previously entered for the SONYMA, all in favor of adjourning, please signify by saying Aye. The motion was carried. The meetings were adjourned. Mr. Valella noted that the next SONYMA Board meeting is scheduled for Thursday, July 14, at 8:30 a.m.

Chairman Adams moved to the next item, which is an **AHC Consent item**.

**ITEM 12: Resolution authorizing award of grant funds for certain projects.**

Mr. Valella moved for adoption of the resolution transmitted in connection therewith. Considering the first and second motions previously entered for AHC, Mr. Valella asked all AHC members voting to approve to signify by saying aye. The motion was carried, and the resolution adopted unanimously.

Chairman Adams noted that there being no further business for the HFA and AHC Boards he would ask Mr. Valella to take the steps to adjourn the meetings. Mr. Valella asked for a motion and a second to adjourn those meetings. The motion was carried. The meetings were adjourned. Mr. Valella noted that the next HFA and AHC Board meetings are scheduled for Thursday, July 14, at 8:30 a.m.